

FORM 7

MONTHLY PROGRESS REPORT – NOVEMBER 2019

Name of CNSX Issuer: Cypherpunk Holdings Inc. (the "Issuer").

Trading Symbol: HODL

Number of Outstanding Listed Securities: 90,166,482

Date: December 2, 2019

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On November 4, 2019, the Company announced it appointed Dominic Frisby as Chief Executive Officer replacing Marc C. Henderson who had been serving as interim Chief Executive Officer. Both Mr. Frisby and Mr. Henderson will continue to serve as directors of the Company.

On November 20, 2019, the Company announced it has acquired 4.5% of the outstanding ordinary shares of zkSnacks Limited ("zkSnacks") for an aggregate purchase price of \$337,500. The products of zkSnacks include Wasabi Wallet which is an opensource, non-custodial, privacy-focused Bitcoin wallet for desktop use. In addition, the Cypherpunk Holdings' Chief Investment Officer, Moe Adham, has joined zkSnacks' board of directors.

At the end of November the Company owns 182 Bitcoins and 2,749 Moneros with a total market value of around USD\$1.5 million (\$2 million).

2. Provide a general overview and discussion of the activities of management.
There were no material activities carried on by management, except as disclosed above.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.
N/A
4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.
N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a related person of the Issuer and provide details of the relationship.

N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a related person of the issuer and provide details of the relationship.

No other transactions in addition to the information provided in note #1.

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hiring, terminations or lay-offs with details of anticipated length of lay-offs

No other activity in addition to the information provided in note #1 regarding the appointment of Dominic Frisby as Chief Executive Officer (CEO) replacing the interim CEO Marc C. Henderson.

11. Report on any labour disputes and resolutions of those disputes if applicable.

No change in November 2019

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

No change in November 2019

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

N/A

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
N/A			
		Total Proceeds	

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

N/A

16. Provide details of any changes in directors, officers or committee members.

No other changes in addition to the information provided in note #1.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

N/A

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer, which has not been publicly disclosed.
3. The undersigned hereby certifies to CSE that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CSE Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.
5. Dated December 2, 2019.

Dennis Gibson
Name of Director or Senior Officer

Signed "Dennis Gibson"
Signature

Chief Financial Officer
Official Capacity

<i>Issuer Details</i> Name of Issuer: Cypherpunk Holdings Inc. (Formerly: Khan Resources Inc.)	For Month End November 30, 2019	Date of Report YY/MM/D 19/12/02
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City/Province/Postal Code Toronto/Ontario/M5X 1B1	Issuer Fax No. (416) 599-4959	Issuer Telephone No. (416) 599-8547
Contact Name Dennis Gibson	Contact Position Chief Financial Officer	Contact Telephone No. (416) 599-8547
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